

Penn Cambria Curriculum

Course Name	<i>Accounting I</i>
Length of Course	1.0 Credits
Grade Level	10-12
Prerequisites	None
Course Description	This course is open to all students in grades 10 - 12. The course emphasizes the basic principles, concepts, and procedures of accounting that every student must understand for a maximum opportunity when entering the world of business. This course progresses from the simple to the complex. It begins with preparing simple balance sheets and continues to adjusting and closing entries for a merchandising business organized as a partnership. Accounting 1 also uses business simulation to give the student a better understanding of the accounting procedures used in business.
Units of Study	1) Accounting Careers 2) Accounting for a Service Business- Starting a Proprietorship 3) Completing the Accounting Cycle 4) Accounting for a Merchandising Business Organized as a Partnership
Materials	<i>Text:</i> South-Western Century 21 Accounting, Anniversary Ed. Copyright 2003 <i>Supplemental Materials:</i> N/A

Unit: Accounting Careers

Estimated Time: 1 Week

Standard Alignment:

1.3.1.11 C - Evaluate opportunities for career preparation.

13.1.11 E - Evaluate all opportunities for the transition from secondary to postsecondary education, training or work.

13.1.11 G - Analyze the opportunity cost/benefit of continuous learning.

Curricular Objectives:

- a. Define terms related to accounting careers
- b. Identify the tasks of various accounting occupations.
- c. Describe how communication skills are important in business.
- d. Describe how individuals make ethical decisions.

Assessments/ Measurement of Objectives:

- Group activity on ethical behavior.
- Multiple choice/True False Exam on careers and ethics.

Suggested Methods of Instruction / Learning Activities:

- Class discussion
- Readings and research
- Role-play activities

Unit: Accounting for a Service Business--Starting a Proprietorship

Estimated Time: 8 Weeks

Standard Alignment:

- 2.2.11 F - Demonstrate skills for using computer spreadsheets and scientific and graphic calculators.
- 2.5.11 A - Select and use mathematical concepts and techniques from different areas of mathematics and apply them to solving non-routine and multi-step problems.
- 3.7.10 C - Apply basic computer operations and concepts.
- 6.5.12 C - Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 H - Evaluate the benefits and costs of changes in interest rates for individuals and society.
- 13.3.11 D - Compare and contrast gross and net pay.
- 13.4.11 A - Analyze the relationship between competition and pricing strategies.

Curricular Objectives:

- A. Basic Concepts
 - a. Identify accounting concepts related to starting a business as a proprietorship
 - b. Classify accounts as assets, liabilities, and owner's equity.
 - c. Analyze how transactions related to starting a proprietorship affect accounts in the accounting equation.
 - d. Prepare a balance sheet
- B. Changes that affect Owners Equity
 - a. Identify accounting practices related to changes that affect owner's equity
 - b. Analyze changes that affect owner's equity.
 - c. Prepare a Balance Sheet
- C. Analyzing transactions into debit and credit parts.
 - a. Define accounting terms related to analyzing transactions into debit and credit parts.
 - b. Use T accounts to analyze transactions into debit and credit parts.
 - c. Verify the equality of debits and credits.
- D. Recording transactions in a General Journal
 - a. Identify concepts and practices related to journalizing transactions.
 - b. Record transactions using a General Journal.
 - c. Key transactions using Automated Accounting Software
- E. Posting from the General Journal to a General Ledger
 - a. Identify concepts and practices related to posting from a general journal to a general ledger.
 - b. Prepare a chart of accounts.
 - c. Post amounts from a general journal to a general ledger.
 - d. Key transactions using Automated Accounting Software; analyze ledgers.
- F. Cash Control Systems
 - a. Identify accounting concepts and practices related to using a checking account.
 - b. Prepare business papers related to using a checking account
 - c. Reconcile a bank statement.
 - d. Establish and replenish a petty cash fund.
 - e. Record selected transactions using a checking account and petty cash fund.
- G. Worksheet for a Service Business
 - a. Identify accounting concepts related to preparing a worksheet for a service business.
 - b. Plan adjustments for supplies and prepaid insurance.
 - c. Complete a worksheet for a service business and determine net income or loss.
 - d. Prepare a worksheet using Excel Software compute formulas.
- H. Financial Statements for a Proprietorship
 - a. Identify accounting concepts related to preparation of financial statements for a service business.
 - b. Prepare an income statement for a service business.
 - c. Prepare a balance sheet for a service business.
 - d. Analyze an income statement using component percentages.
 - e. Prepare financial statements using Excel Software; compute formulas.
- I. Recording Adjusting and Closing Entries for a service business
 - a. Identify accounting concepts related to adjusting and closing entries for a service business.
 - b. Record adjusting and closing entries for a service business.

- c. Prepare a post-closing trial balance for a service business.
- d. Identify the steps in the accounting cycle.

Assessments/ Measurement of Objectives:

- Practice and application problems, analyzing and transactions.
- Objective exams on concepts.
- Authentic problem – based scenario's
- Accounting Monopoly

Suggested Methods of Instruction / Learning Activities:

- Direct instruction
- Guided demonstrations
- Partner and group activities
- Computer applications using Internet
- Microsoft Office Software

Unit: Completing the Accounting Cycle

Estimated Time: 1 week

Standard Alignment:

2.2.11 F - Demonstrate skills for using computer spreadsheets and scientific and graphic calculators.

2.5.11 A - Select and use mathematical concepts and techniques from different areas of mathematics and apply them to solving non-routine and multi-step problems.

3.7.10 C - Apply basic computer operations and concepts.

Curricular Objectives:

- a. Identify accounting concepts related to completing the accounting cycle for a simulated business
- b. Journalize transactions using the general journal.
- c. Post items to the general ledger.
- d. Complete the financial statements and bank statement reconciliation.
- e. Research interest rates for loan for business.
- f. Prepare sales and marketing flyers/advertisements for pumpkin sales.

Assessments/ Measurement of Objectives:

- Authentic problem
- Audit exam.

Suggested Methods of Instruction / Learning Activities:

Guided Instruction

Unit: Accounting for a Merchandising Business Organized as a Partnership

Estimated Time: 8 Weeks

Standard Alignment:

- 2.2.11 F - Demonstrate skills for using computer spreadsheets and scientific and graphic calculators.
- 2.5.11 A - Select and use mathematical concepts and techniques from different areas of mathematics and apply them to solving non-routine and multi-step problems.
- 3.7.10 C - Apply basic computer operations and concepts.
- 6.5.12 C - Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 H - Evaluate the benefits and costs of changes in interest rates for individuals and society.
- 13.3.11D - Compare and contrast gross and net pay.
- 13.4.11A - Analyze the relationship between competition and pricing strategies.

Curricular Objectives:

- A. Journalizing Purchases and Cash Payments using Special Journals
 - a. Identify accounting concepts related to purchases and cash payments for a merchandising business.
 - b. Journalize purchases and cash payments transactions using special journals.
 - c. Total and rule a purchases journal.
 - d. Prove and rule a cash payments journal.
- B. Journalizing Sales and Cash Receipts using Special Journals
 - a. Identify accounting concepts related to sales and cash receipts for a merchandising business.
 - b. Journalize sales and cash receipts transactions using special journals.
 - c. Total and rule a sales journal.
 - d. Prove and rule a cash receipts journal.
 - e. Research current product prices using Internet and compare with the prices of the 1980's.
- C. Posting to the General Ledger and subsidiary ledgers
 - a. Identify accounting practices related to posting from the purchases, cash payments, and general, sales, and purchases journals.
 - b. Open accounts in the accounts payable and accounts receivable ledgers.
 - c. Post to a general ledger and subsidiary ledgers.
 - d. Prepare schedules of accounts payable and accounts receivable.
- D. Preparing Payroll Records
 - a. Define accounting terms related to payroll records.
 - b. Identify accounting practices related to payroll records.
 - c. Calculate employee earnings and deductions.
 - d. Complete payroll records on paper and using Excel Software.
 - e. Prepare payroll checks.
- E. Preparing a Worksheet
 - a. Identify accounting concepts related to preparing a worksheet for a merchandising business.
 - b. Plan adjustments for merchandise inventory, office supplies, store supplies and prepaid insurance.
 - c. Complete a worksheet for a merchandising business and determine net income or loss.
 - d. Use Excel Software to prepare worksheets; compute formulas.
- F. Preparing Financial Statements
 - a. Identify accounting concepts related to preparing financial statements for a merchandising business.
 - b. Determine component percentages for totals within the Income Statement.
 - c. Complete an Income Statement, a Distribution of Net Income Statement, Owner's Equity Statement, and a Balance Sheet for a merchandising business.

Assessments/ Measurement of Objectives:

- Application problems partnership.
- Authentic problem based scenarios
- Spreadsheet research problems using Excel.

Suggested Methods of Instruction / Learning Activities:

- Direct instruction
- Guided demonstrations
- Partner and group activities
- Computer applications using Internet
- Microsoft Office Software